



## **BEARFACTS 1994 – 2004**

### **Montmorency , Michigan [26119]**

Montmorency is one of 83 counties in Michigan. It is not part of a Metropolitan Area. Its 2004 population of 10,471 ranked 76th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Montmorency had a per capita personal income (PCPI) of \$20,205. This PCPI ranked 80th in the state and was 64 percent of the state average, \$31,550, and 61 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 2.6 percent from 2003. The 2003-2004 state change was 1.4 percent and the national change was 5.1 percent. In 1994 the PCPI of Montmorency was \$14,553 and ranked 80th in the state. The 1994-2004 average annual growth rate of PCPI was 3.3 percent. The average annual growth rate for the state was 3.3 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Montmorency had a total personal income (TPI) of \$211,566\*. This TPI ranked 76th in the state and accounted for 0.1 percent of the state total. In 1994 the TPI of Montmorency was \$139,798\* and ranked 78th in the state. The 2004 TPI reflected an increase of 2.4 percent from 2003. The 2003-2004 state change was 1.7 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.2 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Montmorency. In 2004 net earnings accounted for 42.5 percent of TPI (compared with 35.0 in 1994); dividends, interest, and rent were 19.4 percent (compared with 27.1 in 1994); and personal current transfer receipts were 38.1 percent (compared with 37.8 in 1994). From 2003 to 2004 net earnings increased 5.5 percent; dividends, interest, and rent decreased 7.2 percent; and personal current transfer receipts increased 4.6 percent. From 1994 to 2004 net earnings increased on average 6.3 percent each year; dividends, interest, and rent increased on average 0.8 percent; and personal current transfer receipts increased on average 4.3 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Montmorency increased from \$89,015\* in 2003 to \$95,004\* in 2004, an increase of 6.7 percent. The 2003-2004 state change was 1.2 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$49,671\* to the 2004 estimate was 6.7 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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